



IowaCollegeAid.gov
Your Financial Aid Connection

NEWS RELEASE

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9 Ideas to Furnish Your First Apartment without Breaking the Bank *Iowa College Aid recommends college grads focus on paying down debt - not getting in deeper*

Des Moines, IA, April 24, 2012 – College students across the state are preparing for the next big step in their lives – graduation. For many that means living on their own for the first time and being responsible for everything from finding a job to managing finances. For those moving into a new apartment after graduation, the Iowa College Student Aid Commission (Iowa College Aid) reminds recent graduates to plan ahead and set a budget for home furnishings, and warns against taking on additional debt.

“It is tempting for college graduates to purchase new home furnishings to reward themselves for landing that first job and starting their post-college life,” explained Karen Misjak, executive director of Iowa College Aid. “However, problems can arise when new graduates fail to plan for all future expenditures and add to their personal debt by financing home furnishings that they can’t afford,” said Misjak. “It is more important to budget for current financial obligations such as student loan payments, save for retirement, and start building an emergency fund.” Rather than getting deeper into debt, Iowa College Aid recommends the following ways to furnish a first apartment without breaking the bank.

1. **Repurposing**

Graduates should keep an open mind when decorating on a budget. A little spray paint can make a collection of mismatched picture frames into inexpensive wall art; and a slip cover can make an ugly couch more attractive.

2. **Hand-Me-Downs**

Parents, grandparents or other relatives might have furniture, kitchenware or other items of interest lying around. By giving their unwanted away, they can save on waste removal fees and keep usable items out of the landfill.

3. **Thrift Stores**

Whether it’s Goodwill, the Salvation Army or a local thrift shop, these stores offer lots of gently used items at affordable prices. As an added bonus, many of these shops are affiliated with charitable organizations that help serve others in the community.

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4. **Yard Sales**

The spring and summer months are the ideal time to scour the local paper and street corners for yard sales. By getting an early start (and by early we mean 7 a.m.!) graduates can ensure that the “like new microwave” mentioned in the ad is still there when they arrive. In addition to local newspapers, they can check out GarageSales.com and YardSaleSearch.com to find local sales.

5. **Flea Markets**

While it can take some time searching through booths, area flea markets are great places to search for collectibles and cool conversation pieces. Graduates can check out FleaPortal.com and Collectors.org to find flea markets held across the country.

6. **Craigslist.org**

Craigslist and other online ad boards are great places to score deals on everything from cars to collectibles. Graduates should be safe and bring along a friend or family member when meeting sellers to complete the transaction.

7. **FreeCycle.org**

The FreeCycle network has a network of “gifting” groups where people can post items they are giving away. Graduates can find groups in or near a particular city (Iowa has over 60 groups) and watch for items to be posted. Keep in mind that items often go fast, so it may be a good idea to sign up for individual real-time emails to have the best chance of snagging a great find for free!

8. **Curb Shopping**

Some areas schedule city-wide large garbage pick-up days. By paying attention to these dates, graduates can cruise through town and check the curb for unwanted items that will fit their needs.

9. **Warehouse Stores**

There are some items that graduates may want to purchase new, such as mattresses and bedding. Graduates should check out warehouse websites such as O.co, SamsClub.com and Costco.com to find deals on new items.

By using some of these ideas, recent college graduates can furnish an apartment on the tightest of budgets and be in a better financial position to manage their finances. For more budgeting tips as well as information on how to plan prepare and pay for college, please contact Iowa College Aid at 877-272-4456 or visit www.IowaCollegeAid.gov.

About the Iowa College Student Aid Commission

Iowa College Aid provides college access, financial literacy, and outreach services to Iowa’s students and families as they prepare, plan and pay for college. Iowa College Aid also administers state scholarship, grant, work study, and loan forgiveness programs totaling nearly \$60.0 million annually, administers the Federal Family Education Loan Program (FFELP), provides borrowers with assistance to avoid the serious consequences of default, conducts research and distributes higher education data, and offers Iowans assistance in obtaining student financial aid and college-related information. Through its role, Iowa College Aid also serves as the state-designated administrator of the U.S. Department of Education’s College Access Challenge Grant, which is designed to increase the college-going culture in Iowa. Additionally, Iowa College Aid is the administrator of the Federal GEARUP Grant, a multi-year, state-wide grant which is being used to provide early awareness programming and outreach initiatives to thousands of Iowa’s students and families. More information is available at www.IowaCollegeAid.gov.